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EXTRAORDINARY

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GOVERNMENT OF PUNJAB

DEPARTMENT OF INDUSTRIES AND COMMERCE

(Policy Implementation Unit)

CORRIGENDUM

The 13th December, 2019

No. PIU/OG-2018/BFP/4978.-In pursuance of the provisions of Clause 23.1 of the Detailed Schemes & Operational Guidelines 2018 for availing fiscal incentives notified vide no. PIU/IBDP-2017/Amendments/2018/4010 dated: 07-08-2018, regarding Migrated Unit, the amendments are hereby made in the corrigendum issued vide No.PIU/OG-2018/BFP/5716 dated: 27-11-2018 as under:-

23.1 Migrated Unit

- (i). Units which have applied to PBIP but have not availed any benefit of FIIP(R) 2013 and have not come into commercial production before the effective date, shall have one time special opportunity to avail the benefits of Industrial and Business Development Policy, 2017 provided they exercise this option within 60 days from the date of approval by the Punjab Industrial & Business Development Board i.e. 02.12.2019.
- (ii). Units which have already obtained partial incentives under FIIP (R) 2013 but have not come into commercial production before the effective date of new policy, shall have one time special opportunity to avail the benefits of the said policy provided they exercise this option within 60 days from the date of approval by the Punjab Industrial & Business Development Board i.e. 02.12.2019 provided they are otherwise eligible under this policy. The benefits already availed by such units under FIIP (R) 2013 will be refunded or adjusted in the IBDP 2017 along with simple interest @ 12% per annum to the State within 60 days from the acceptance of their option by the State.

VINI MAHAJAN, IAS

The 13th December, 2019

Additional Chief Secretary to Govt. of Punjab,
Department of Industries & Commerce, Punjab.